

## Workforce and Wages: The Best People at the Right Costs

South Carolina's population increased by 17.7 percent between 2000 and 2012; higher than national rate of 11.5 percent.

(Source: U.S. Census Bureau, Current Population Estimates)

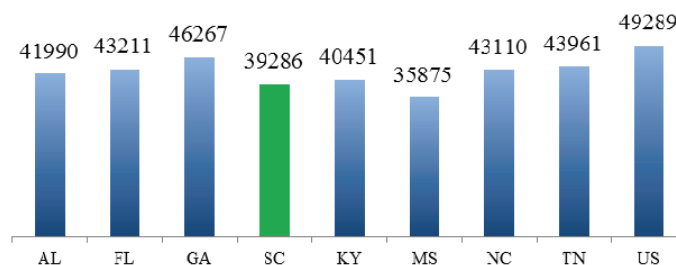
During the period from 2003 to 2013, the South Carolina labor force grew 9.36 percent; more than national growth rate of 6.4 percent.

(Source: U.S. Department of Labor, Bureau of Labor Statistics)

Employers in South Carolina have the right to operate their businesses and manage their workforce free of union influence. As a right-to-work state, South Carolina has the 3<sup>rd</sup> lowest unionization rate in the country. Only 3.3% of total labor force is affiliated with a union.

(Source: U.S. Department of Labor, Bureau of Labor Statistics)

### Annual Average Wages for Southeastern States In 2012



In 2012, the average salary in South Carolina ranks the 8<sup>th</sup> lowest in the nation and 2<sup>nd</sup> lowest in the Southeast region.

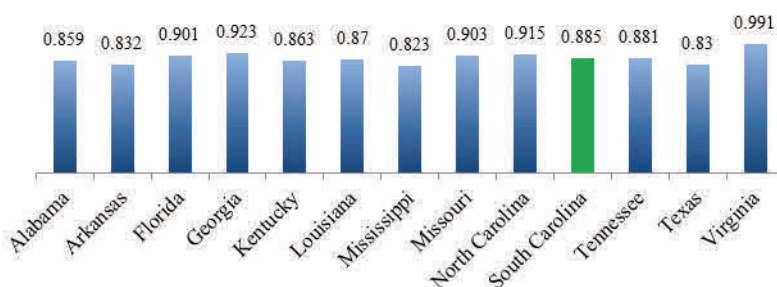
## Cost of Living: Providing More Buying Power

The annual cost of living index which compares all states, metropolitan areas, and counties in the United States for 2011 shows that the cost of living in South Carolina cost is 12% percent less than the national average and is the 11<sup>th</sup> lowest in the nation.

South Carolina's effective purchase power is \$1.12, which means the average value of \$1 across the nation can purchase \$1.12 worth of goods and services in South Carolina.

(Source: SC Dept. of Commerce "Annual Cost of Living Index")

### Cost of Living Index by State (US=1.00), 2011



## Low Taxes: Maximizing a Business's Bottom

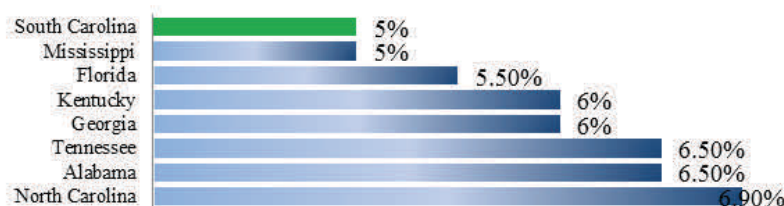
The Tax Foundation ranked South Carolina the state with the 10<sup>th</sup> lowest corporate income tax in the nation in 2013.

(Source: Tax Foundation, 2013 State Business Tax Climate Index)

South Carolina has the 17<sup>th</sup> best tax structure for entrepreneurship and small business.

(Source: Small Bus. & Entrepreneurship Council's, 2013)

### State Corporate Tax Rate, 2013



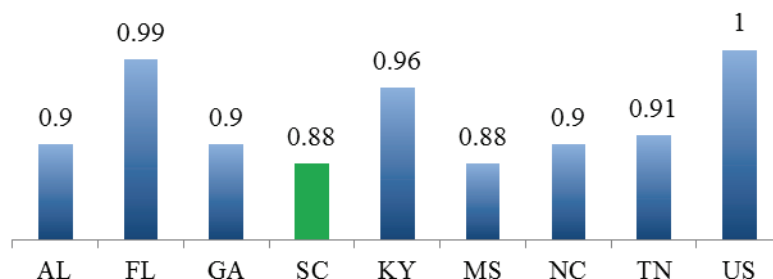
## Real Estate: Providing Lower Operating Costs

Construction costs in South Carolina are among the lowest in the Nation and tied for lowest in the Southeast. The cost in South Carolina is 12 percent below the United State average for Class A office facilities.

(Source: Marshall Valuation Service, October 2013)

The state has a diverse array of buildings and sites to meet a company's needs. A full database of industrial and commercial buildings and sites is located on the Department of Commerce web site at [www.sccommerce.com](http://www.sccommerce.com). Click on the "Buildings and Sites Locator" from the home page to find the ideal location to fit the needs of your business.

Construction Cost Index, 2013



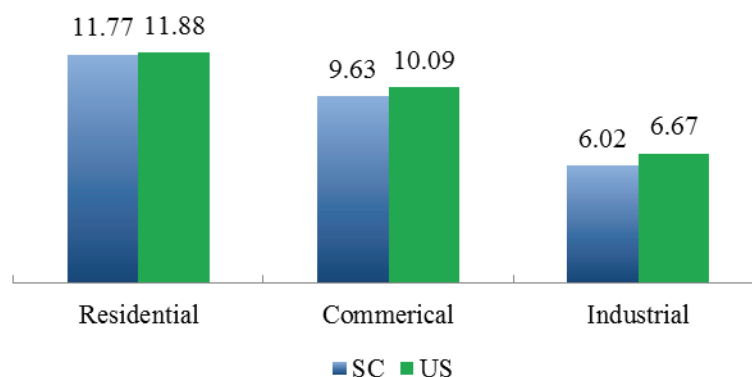
## Low Utility Costs: Reliable Productivity and Energizing Profits

Business-friendly regulations and smart investments in energy infrastructure give South Carolina the region's most affordable power costs. Industrial power costs in the state average only 6.02 cents per kilowatt hour, the lowest in the Southeast. The average South Carolina industrial rate is among the lowest in the nation and over 9% percent less than the national average of 6.67 cents per kilowatt hour.

(Source: U.S. Energy Information Administration, December 2012)

Compared with other Southeastern states, South Carolina offers very low rates for natural gas to industrial users. The average price in 2012 was \$4.6 per thousand cubic feet, slightly lower than the national average of \$4.7 per thousand cubic feet. Source: U.S. Energy Information Administration, 2012)

Average Price of Electricity (Cents per Kilowatt Hour), 2012



## Recent Rankings: South Carolina is Recognized Nationally

- South Carolina named the "It State" for FDI, being the top recipient for FDI job creation in the US. South Carolina was also within the top ten states for overall business climate. (Source: Site Selection, 2012)
- South Carolina did exceptionally well on the latest 2013 State Rankings Report from Business Facilities magazine, placing in five categories. South Carolina ranked 8th for Business Climate, 7th for Lowest Cost of Labor, 3rd as Nuclear Power Leaders, 7th in Automotive Manufacturing Strength and 10th as Automotive Parts Supplier Leaders. (Source: Business Facilities, 2013)
- South Carolina came in as one of the ten best states for business on Chief Executive Magazine's annual poll of CEOs, ranking 8th. About 650 business leaders rated states on taxation and regulation, workforce quality and quality of life. (Source: Chief Executive, May 2013)
- Forbes ranks South Carolina's regulatory environment 5th best in the nation for business. The 2012 ranking is based on the state's labor regulations, health insurance coverage mandates, the tort system, tax incentives and other measures. (Forbes, 2012)